

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
RAINBOW TRUST AFRICA**

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

RAINBOW TRUST AFRICA

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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RAINBOW TRUST AFRICA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity, as stated in its declaration of trust, are:

- To promote and enhance the welfare of needy communities in Africa
- The relief of persons who are in conditions of need, hardship or distress, or who are aged and sick
- The advancement of education on the basis of Christian principles
- To increase opportunities in gaining employment
- To assist with improving standards of health care

The policies adopted to further the objects of the charity are:

- Running the Rainbow Africa Centre in Livingstone, Zambia
- Running a Pre-school and Primary School at the Centre
- Providing skills training

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

RAINBOW TRUST AFRICA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

How the charity delivers public benefit.

Developments in 2024

Kings School continues to move forward with exceptional results from students albeit from a slightly reduced number of pupils. The collection of school fees continues to be a challenge. As inflation hits and daily life gets tougher, school fees come second to food and family!

All church properties are in reasonable order and the work in the 5 villages continues and expands.

On the Muzoka site the Grannies accommodation continues to house Monica Muchinou and Inonge Mubiana who live happily in their new home. Potentially, other units are planned. The land is now used for agricultural purposes for local communities. We are looking to develop the area in Muzoka, but efforts to attract fuel station owners are proving to be almost impossible. Solar provision is next on our list, should finance be available.

Support for needy Grannies continued through the provision of food and house repairs and we now support 14 Ladies and Gentlemen plus the Old Peoples Home in Livingstone.

The project to refurbish the existing accommodation on site continues. Further phases await funding. The funding for this project has been raised by specific gifts for the purpose. Further maintenance programs for all areas are on-going.

Food provision to six villages continues with Mealie Meal being supplied. Our significant US sponsor continued to support our efforts and donated significant funds to the project. The sponsor also supports our monthly provision of food supplies to the staff and children at the school.

The Breakfast Club now supports 30 pupils who, if not for the project, would come to school hungry. This project is funded by specific donations from a church in Leicestershire.

At The Kings School the new Science block was completed and is now being used by senior school students.

The Sponsored Child programme has again started to increase, we will look to expand this provision further in 2025 and onwards. There are still around 100 children benefitting from this programme.

On site in Livingstone, it is the trusts intention to pursue the installation of Solar products to make the property more sustainable. This is subject to quality solar installations and funds being available.

Fundraising activities

The charity relies on voluntary donations from churches and individuals for its income. The charity does not employ professional fundraising bodies.

FINANCIAL REVIEW

Income generation

In total the charity's gross income decreased from £188,648 to £173,581. The charity's main source of income are in the form of donations received and Git Aid reclaimed together with the income generated in Zambia. In 2024, the Trust continued to receive specific, restricted gifts from a US sponsor to provide food to villages and other food related provisions.

RAINBOW TRUST AFRICA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Resources expended and services

The charity's expenditure for the year was £195,736 (2023: £237,584) of which £181,385 was expended at the Livingstone Centre in Zambia (2023: £248,113). £98,971 of this was spent on salaries employing the staff who further the work of the charity in Zambia (2023:£137,064).

Tangible fixed assets and depreciation

Additions to fixed assets in the year totalled £Nil (2023: £3,648) belonging to the school fund.

Investment policy and objectives

The charity has adopted a policy of periodically investing in an interest bearing account with Indo Zambia Bank (IZB) in Zambia.

Reserves policy

The trustees are responsible for setting a reserves policy, taking into account the administrative overheads of the charity.

Donations made to the charity for a specific purpose have to be recorded as restricted funds because the usage is specified by the donors. All other funds may be referred to as unrestricted funds. At 31 December 2024 the level of reserves held in restricted funds amounted to £58,756 (2023:£64,013).

The level of reserves held in unrestricted funds at 31 December 2024 amounted to £310,945 (2023: £327,844) which is considered sufficient to ensure that future calls upon the charity can be met.

Restricted funds

Restricted funds were held during the year for the following purposes:

Child Sponsorship/School Fund - set up to provide for the education, clothing and subsistence of a number of children attending the Rainbow Pre-school, The King's School and Muzoka pre-school and basic school. 3/8ths of the non-attributable centre costs are allocated to this project.

Village Outreach - set up with the dual purpose of taking evangelism and medical care into the villages surrounding Livingstone, Zambia.

Granny Fund - set up to support elderly grannies and granddads who are sometimes looking after children.

Church Development - Finance is raised to support the re-building and repairs to the various church buildings supported.

New Guest House (Burton House) - This is a restricted fund for the purpose of building an additional accommodation building on the site in Livingstone which is for the use of the trustees who carry out work at the base. The project is now complete.

RAINBOW TRUST AFRICA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

The Trustees anticipate further involvement of short term teams visiting to assist and support our work. The need for assistance includes general maintenance on the Livingstone and Muzoka sites and the growth and nurturing of village churches as well as support for the needy Grannies and medical outreach to remote villages.

New projects will include the further development of additional purpose built duplex homes for several of the Grannies on the secure Muzoka site. This initiative has been driven by the increase in unwelcome interference, theft and vandalism of a number of such homes in Livingstone.

A major single project in the coming years will be the expansion of school property, as funds allow.

The project to refurbish the existing accommodation on site continues throughout the year. The funding for this project has been raised by specific gifts for the purpose. There is now in place an on-going maintenance programme for all buildings on our complexes at Livingstone and Muzoka, this will continue. Bookings for our accommodation in 2024 grew again.

A significant programme for the Livingstone centre is the installation of Solar Power on site (see above). We envisage that this will continue in the form of further site lighting and office provision, if finance can be generated.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 20 November 1995, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are selected by the other members of the trustee board. Trustees serve a term of four years after which they may submit themselves for re-election.

In selecting the new trustees, they seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help to raise funds on behalf of the charity. Potential trustees are invited to attend trustees' meeting as observers and are given more details of the charity's aims and activities, and if all agree, they are then proposed as new trustees at a subsequent trustees' meeting. This process allows due consideration of the persons eligibility, personal competence, specialist knowledge and skills.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. All of the Trustees give their time freely and receive no remuneration or other benefits but are reimbursed for their expenses. Notwithstanding his resignation in 2020, Mr. Ewart Crowther remains active with the work oversight to the churches. The amounts paid in respect of ministry fees and expenses are in accordance with the trust deed.

Governance and internal control

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Regular consideration by the trustees of financial results and variances from budget;
- Delegation of authority and segregation of duties;
- Identification and management of risk.

The trustees have reviewed the adequacy of the charity's internal controls and are pleased to report that the charity's financial controls, in particular, conform with guidelines issued by the Charity Commission.

RAINBOW TRUST AFRICA

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The new trustees are introduced to their new roles and given copies of the trust deed and guide to the policies and procedures adopted by the charity. Publications from the Charity Commission are also provided including the guidance on charities and public benefit, thus ensuring that the new trustees are aware of the scope of their responsibilities under the Charities Act. The process adopted by the charity is that the new trustees work with the existing trustees assisting on particular activities and projects run by the charity. Once the new trustees has gained enough experience then they are given task of leading particular activity and project and accordingly reporting progress at the trustees' meeting.

Risk management

The trustees have assessed the risks the charity faces and have drawn up a risk plan which identifies the major risks by area of activity, the nature of those risks, the likelihood of those risks happening and the measures taken to manage them. The trustees review the risk plan regularly at their meetings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. Systems are also in place to review the charity's finances and these are supported by the review of the charity's policies on a regular basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1057862

Principal address

c/o The Manse
22 De Montfort Street
Leicester
LE1 7GB

Trustees

Mr A Eagle (Chair)
Mr T J Eagle
Mr J Watts
Mr D R Burton

Independent Examiner

Mr A Turner FCA
Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Approved by order of the board of trustees on and signed on its behalf by:

.....
Mr A Eagle - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
RAINBOW TRUST AFRICA**

Independent examiner's report to the trustees of Rainbow Trust Africa

I report to the charity trustees on my examination of the accounts of Rainbow Trust Africa (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
- 2. the accounts do not accord with those records; or
- 3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr A Turner FCA

Mark J Rees LLP Chartered Accountants
Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

Date:

RAINBOW TRUST AFRICA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 66,988 | 25,296 | 92,284 | 110,876 |
| Other trading activities | 2 | - | 81,297 | 81,297 | 77,772 |
| Total | | 66,988 | 106,593 | 173,581 | 188,648 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Livingstone Centre | | 9,160 | 172,225 | 181,385 | 248,113 |
| Other Charitable Expenditure | | 3,086 | 2,267 | 5,353 | 11,227 |
| Other | | 8,998 | - | 8,998 | (21,756) |
| Total | | 21,244 | 174,492 | 195,736 | 237,584 |
| NET INCOME/(EXPENDITURE) | | | | | |
| Transfers between funds | 10 | 45,744 (62,641) | (67,899) 62,641 | (22,155) - | (48,936) - |
| Net movement in funds | | (16,897) | (5,258) | (22,155) | (48,936) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 327,844 | 64,013 | 391,857 | 440,793 |
| TOTAL FUNDS CARRIED FORWARD | | 310,947 | 58,755 | 369,702 | 391,857 |

The notes form part of these financial statements

RAINBOW TRUST AFRICA

BALANCE SHEET 31 DECEMBER 2024

| | Notes | Unrestricted fund £ | Restricted funds £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 107,740 | 243,493 | 351,233 | 362,317 |
| CURRENT ASSETS | | | | | |
| Debtors | 7 | 10,037 | 12,340 | 22,377 | 25,596 |
| Cash at bank | | 202,709 | 39,747 | 242,456 | 252,953 |
| | | 212,746 | 52,087 | 264,833 | 278,549 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | (9,540) | (236,824) | (246,364) | (249,009) |
| NET CURRENT ASSETS | | 203,206 | (184,737) | 18,469 | 29,540 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 310,946 | 58,756 | 369,702 | 391,857 |
| NET ASSETS | | 310,946 | 58,756 | 369,702 | 391,857 |
| FUNDS | 10 | | | | |
| Unrestricted funds | | | | 310,946 | 327,844 |
| Restricted funds | | | | 58,756 | 64,013 |
| TOTAL FUNDS | | | | 369,702 | 391,857 |

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Mr A Eagle - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|---------------|
| Freehold property | - 2% on cost |
| Fixtures and fittings | - 25% on cost |
| Motor vehicles | - 25% on cost |

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

RAINBOW TRUST AFRICA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

2. OTHER TRADING ACTIVITIES

| | 2024 | 2023 |
|----------------------|---------------|---------------|
| | £ | £ |
| School Fees | 77,985 | 76,177 |
| Accommodation income | 3,312 | 1,595 |
| | <u>81,297</u> | <u>77,772</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

The amount paid in respect of ministry fees and expenses, in accordance with the trust deed, was £Nil (2023: £16,630).

No amount was paid to any trustee for the services of being a trustee.

Trustees' expenses

One trustee (2023: one) was reimbursed for flights and travel expenses totalling £3,086 (2023: £4,002).

During the year the trust paid £3,086 reimbursement of travel expenses to L Burton (2023: £4,002) who is the wife of D Burton who is the trustee of the trust.

4. STAFF COSTS

| | 2024 | 2023 |
|--------------------|---------------|----------------|
| | £ | £ |
| Wages and salaries | 98,971 | 153,694 |
| | <u>98,971</u> | <u>153,694</u> |

The total remuneration paid to the staff employed at the Livingstone Centre amounted to £98,971 (2023: £137,064).

The average monthly number of employees during the year was as follows:

| | 2024 | 2023 |
|--------------------------|------|------|
| Livingstone Centre Staff | 74 | 74 |

No employees received emoluments in excess of £60,000.

RAINBOW TRUST AFRICA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|-----------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 84,356 | 26,520 | 110,876 |
| Other trading activities | - | 77,772 | 77,772 |
| Total | <u>84,356</u> | <u>104,292</u> | <u>188,648</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Livingstone Centre | 4,200 | 243,913 | 248,113 |
| Other Charitable Expenditure | 8,046 | 3,181 | 11,227 |
| Other | (21,756) | - | (21,756) |
| Total | <u>(9,510)</u> | <u>247,094</u> | <u>237,584</u> |
| NET INCOME/(EXPENDITURE) | 93,866 | (142,802) | (48,936) |
| Transfers between funds | <u>(136,589)</u> | <u>136,589</u> | <u>-</u> |
| Net movement in funds | (42,723) | (6,213) | (48,936) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 370,567 | 70,226 | 440,793 |
| TOTAL FUNDS CARRIED FORWARD | <u><u>327,844</u></u> | <u><u>64,013</u></u> | <u><u>391,857</u></u> |

RAINBOW TRUST AFRICA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|--|---------------------------|----------------------------------|------------------------|----------------|
| COST | | | | |
| At 1 January 2024 and 31 December 2024 | 531,492 | 37,991 | 33,296 | 602,779 |
| DEPRECIATION | | | | |
| At 1 January 2024 | 170,250 | 36,916 | 33,296 | 240,462 |
| Charge for year | 10,549 | 535 | - | 11,084 |
| At 31 December 2024 | 180,799 | 37,451 | 33,296 | 251,546 |
| NET BOOK VALUE | | | | |
| At 31 December 2024 | 350,693 | 540 | - | 351,233 |
| At 31 December 2023 | 361,242 | 1,075 | - | 362,317 |

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------|---------------|-----------|
| Trade debtors | 12,340 | 8,798 |
| Other debtors | 10,037 | 16,798 |
| | 22,377 | 25,596 |

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--|----------------|-----------|
| Bank loans and overdrafts (see note 9) | 218,508 | 221,229 |
| Other creditors | 27,856 | 27,780 |
| | 246,364 | 249,009 |

RAINBOW TRUST AFRICA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

9. LOANS

An analysis of the maturity of loans is given below:

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Amounts falling due within one year on demand: | | |
| Bank overdrafts | <u>218,508</u> | <u>221,229</u> |

10. MOVEMENT IN FUNDS

| | At 1.1.24 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.24 £ |
|-------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 327,844 | 45,743 | (62,641) | 310,946 |
| Restricted funds | | | | |
| Child Sponsorship/Library fund | - | (41,581) | 41,581 | - |
| Health Centre Fund | - | (8,162) | 8,162 | - |
| Grannies Fund | 18,777 | (4,683) | - | 14,094 |
| Accommodation Fund | - | (12,697) | 12,697 | - |
| New Guest House (Burton House) Fund | 42,778 | (482) | - | 42,296 |
| Church Roof / Meeting Place | 92 | (293) | 201 | - |
| Accommodation Upgrades Fund | | | | |
| | <u>2,366</u> | <u>-</u> | <u>-</u> | <u>2,366</u> |
| | <u>64,013</u> | <u>(67,898)</u> | <u>62,641</u> | <u>58,756</u> |
| TOTAL FUNDS | <u>391,857</u> | <u>(22,155)</u> | <u>-</u> | <u>369,702</u> |

RAINBOW TRUST AFRICA

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 66,988 | (21,245) | 45,743 |
| Restricted funds | | | |
| Child Sponsorship/Library fund | 103,281 | (144,862) | (41,581) |
| Health Centre Fund | - | (8,162) | (8,162) |
| Grannies Fund | - | (4,683) | (4,683) |
| Accomodation Fund | 3,312 | (16,009) | (12,697) |
| New Guest House (Burton House) Fund | - | (482) | (482) |
| Church Roof / Meeting Place | - | (293) | (293) |
| | <u>106,593</u> | <u>(174,491)</u> | <u>(67,898)</u> |
| TOTAL FUNDS | <u>173,581</u> | <u>(195,736)</u> | <u>(22,155)</u> |

Comparatives for movement in funds

| | At 1.1.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.23 £ |
|-------------------------------------|----------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 370,567 | 93,866 | (136,589) | 327,844 |
| Restricted funds | | | | |
| Child Sponsorship/Library fund | 2,577 | (106,598) | 104,021 | - |
| Health Centre Fund | - | (8,912) | 8,912 | - |
| Grannies Fund | 21,550 | (2,773) | - | 18,777 |
| Accomodation Fund | 88 | (23,744) | 23,656 | - |
| New Guest House (Burton House) Fund | 43,260 | (482) | - | 42,778 |
| Church Roof / Meeting Place | 385 | (293) | - | 92 |
| Accomodation Upgrades Fund | | | | |
| | <u>2,366</u> | <u>-</u> | <u>-</u> | <u>2,366</u> |
| | <u>70,226</u> | <u>(142,802)</u> | <u>136,589</u> | <u>64,013</u> |
| TOTAL FUNDS | <u>440,793</u> | <u>(48,936)</u> | <u>-</u> | <u>391,857</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 84,356 | 9,510 | 93,866 |
| Restricted funds | | | |
| Child Sponsorship/Library fund | 96,154 | (202,752) | (106,598) |
| Health Centre Fund | 6,543 | (15,455) | (8,912) |
| Grannies Fund | - | (2,773) | (2,773) |
| Accommodation Fund | 1,595 | (25,339) | (23,744) |
| New Guest House (Burton House) Fund | - | (482) | (482) |
| Church Roof / Meeting Place | - | (293) | (293) |
| | <u>104,292</u> | <u>(247,094)</u> | <u>(142,802)</u> |
| TOTAL FUNDS | <u>188,648</u> | <u>(237,584)</u> | <u>(48,936)</u> |

11. EMPLOYEE BENEFIT OBLIGATIONS

The charity makes contributions to a defined contribution pension scheme for the benefit of its employees. A provision of £16,000 for pension contributions is included in accruals (2023: £16,000).

The original contracts of employment were replaced with short term contracts with specific pension terms. The cost of the contributions are written off against profits in the year they are payable.

12. RELATED PARTY DISCLOSURES

During the year £7,400 (2023: £6,150) of donations were received without conditions from trustees.

RAINBOW TRUST AFRICA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 £ | 2023 £ |
|---------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 82,247 | 94,047 |
| Gift aid | 10,037 | 16,829 |
| | <u>92,284</u> | <u>110,876</u> |
| Other trading activities | | |
| School Fees | 77,985 | 76,177 |
| Accommodation income | 3,312 | 1,595 |
| | <u>81,297</u> | <u>77,772</u> |
| Total incoming resources | 173,581 | 188,648 |
| EXPENDITURE | | |
| Charitable activities | | |
| Wages | 98,971 | 137,064 |
| Repairs | 2,854 | 8,071 |
| Insurance | 4,793 | 4,486 |
| Light and heat | 15,825 | 15,174 |
| Telephone | 741 | 1,371 |
| Postage and stationery | 682 | 8,072 |
| Vehicle costs | 10,019 | 18,667 |
| Sundries | 8,316 | 11,179 |
| School expenses | 5,243 | 3,296 |
| Subsistence | 22,857 | 29,571 |
| Travel costs | 3,086 | 8,046 |
| Child sponsorship expenses | 2,267 | 3,181 |
| | <u>175,654</u> | <u>248,178</u> |
| Support costs | | |
| Finance | | |
| Bank charges | 590 | 811 |
| Freehold property | 10,549 | 10,630 |
| Fixtures and fittings | 535 | 532 |
| | <u>11,674</u> | <u>11,973</u> |

This page does not form part of the statutory financial statements

RAINBOW TRUST AFRICA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 £ | 2023 £ |
|------------------------------|-----------------|-----------------|
| Finance | | |
| Other | | |
| Ministry fees | - | 16,630 |
| Marketing | 168 | 216 |
| Foreign exchange (gain)/loss | 2,122 | (46,497) |
| | <u>2,290</u> | <u>(29,651)</u> |
| Governance costs | | |
| Independant Exam Fees | 4,440 | 5,256 |
| Accountancy fees | 1,678 | 1,828 |
| | <u>6,118</u> | <u>7,084</u> |
| Total resources expended | <u>195,736</u> | <u>237,584</u> |
| Net expenditure | <u>(22,155)</u> | <u>(48,936)</u> |

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